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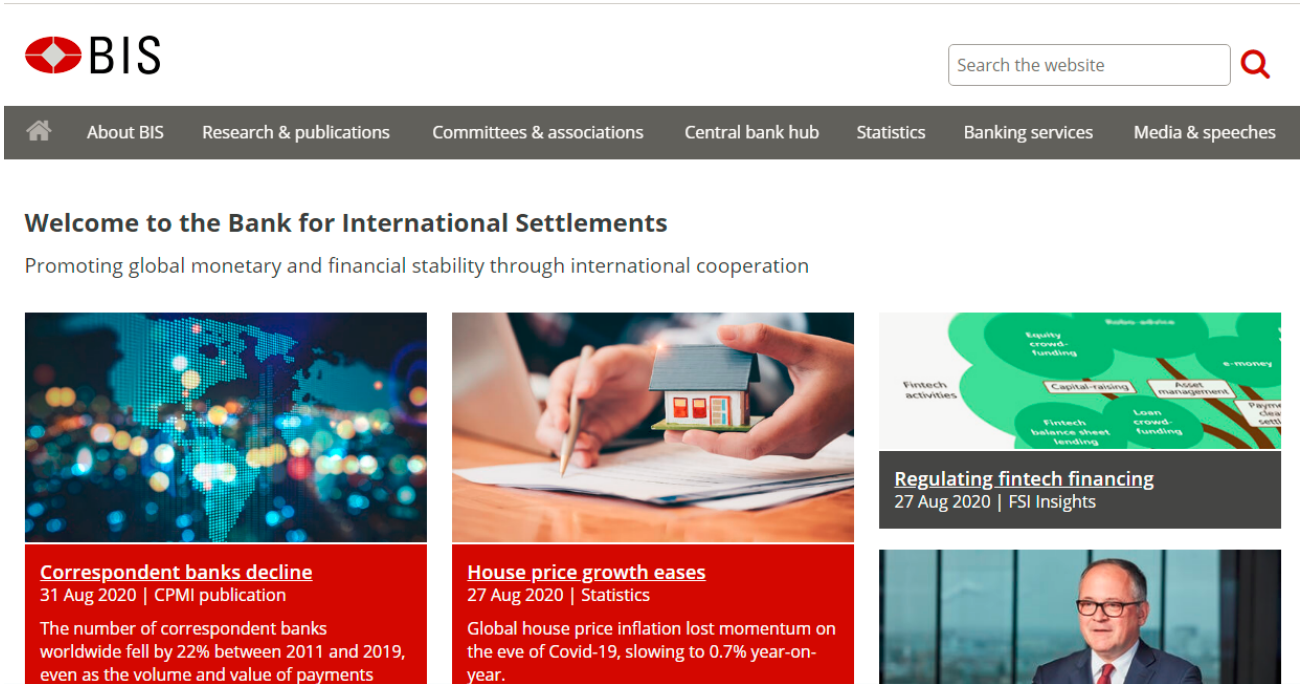
SEPTEMBER 2, 2020 BY RONNIE

Bank For International Settlements Immunity Act, And More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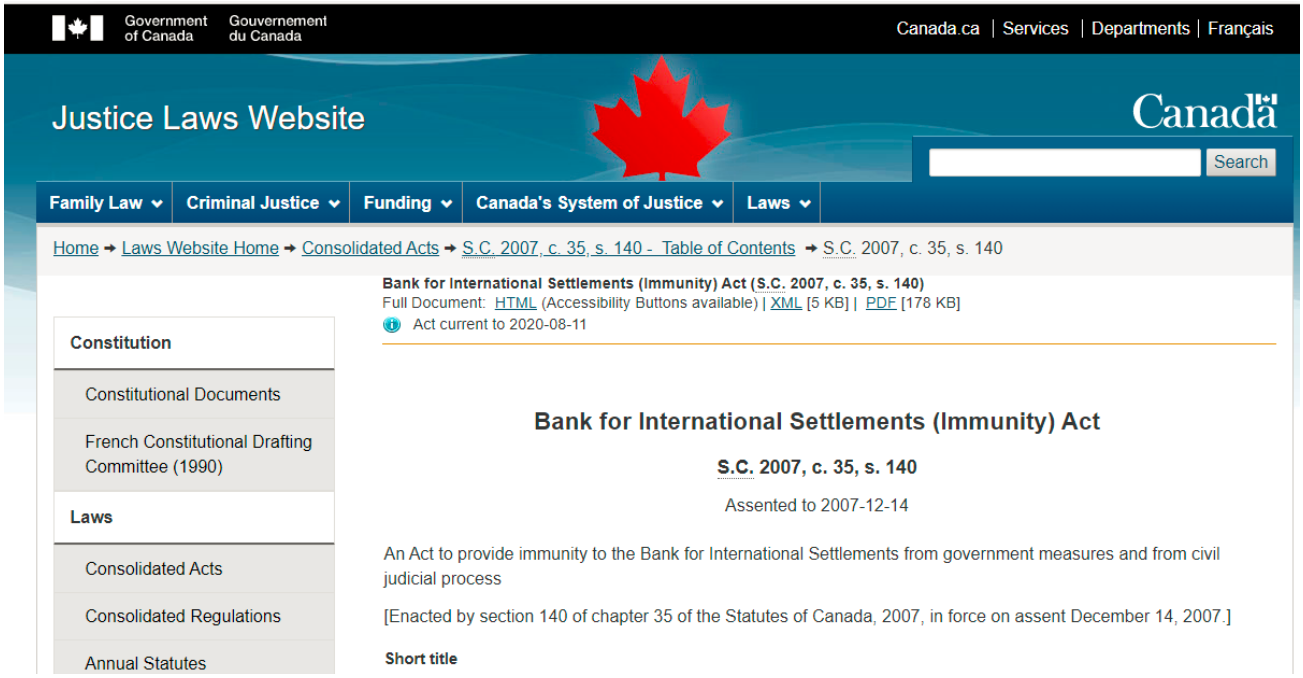
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Bank for International Settlements (Immunity) Act (S.C. 2007, c. 35, s. 140)
Full Document: HTML (Accessibility Buttons available) | XML [5 KB] | PDF [178 KB]
Act current to 2020-08-11
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Bank for International Settlements (Immunity) Act
S.C. 2007, c. 35, s. 140
Assented to 2007-12-14
An Act to provide immunity to the Bank for International Settlements from government measures and from civil judicial process
[Enacted by section 140 of chapter 35 of the Statutes of Canada, 2007, in force on assent December 14, 2007.]
Short title

Bank for International Settlements (Immunity) Act

S.C. 2007, c. 35, s. 140

.

Assented to 2007-12-14

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An Act to ***provide immunity to the Bank for International Settlements from government measures and from civil judicial process***

.

[Enacted by section 140 of chapter 35 of the Statutes of Canada, 2007, in force on assent December 14, 2007.]

.

Marginal note: Short title

.

1 This Act may be cited as the ***Bank for International Settlements (Immunity) Act.***

.

Marginal note: Immunity — government measures

.

2 The Bank for International Settlements, its property and any property entrusted to it are ***exempt from the measures referred to in Article 1 of the Protocol regarding the immunities of the Bank for International Settlements that was ratified by Canada on January 20, 1938***.

.

Marginal note: Immunity — judicial process

.

3 (1) ***The Bank is immune from the juris-diction of any court in respect of a civil proceeding***.

.

Marginal note: Immunity — property

.

(2) The ***Bank's property and any property entrusted to it are immune, in respect of any civil proceeding, from attachment and execution.***

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Marginal note: Binding on Her Majesty

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(3) Subsections (1) and (2) are binding on Her Majesty in right of Canada.

.

Marginal note: Non-application of sections 2 and 3

.

4 ***For reasons of national security or for the purposes of the conduct of Canada's international affairs or the implementation of Canada's international obligations***, the Governor in Council may determine that, to the extent specified by the Governor in Council,

.

(a) the Bank, its property and any property entrusted to it are not exempt under section 2;

.

(b) the Bank is not immune under subsection 3(1); and

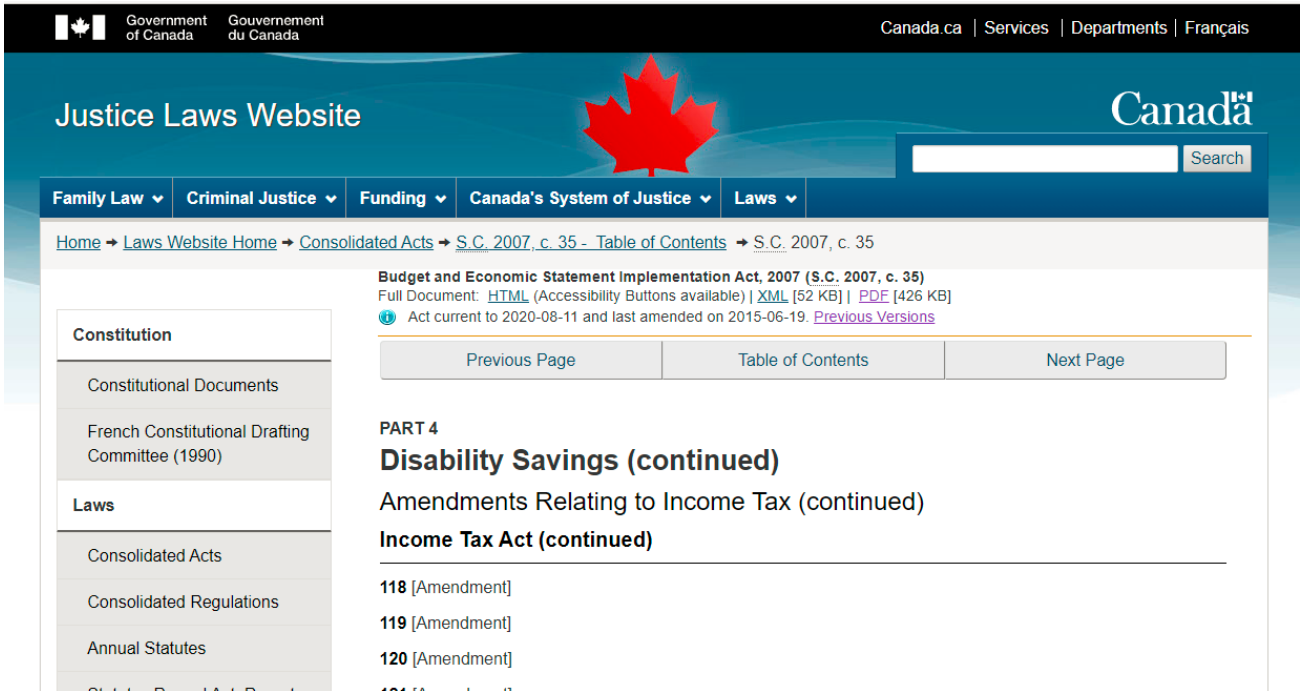
.

(c) the Bank's property and any property entrusted to it are not immune under subsection 3(2)

In short, the Bank for International Settlements is immune from any jurisdiction in Canada.

It's true that there is a provision that allows the Governor in Council to waive some or all of that immunity. However, when politicians see no issue with turning control of Canadian finances over to foreign, private interests, one has to wonder what it would take to be in Canada's national interests.

1. Budget & Econ Statement Impl Act, (2007)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Budget and Economic Statement Implementation Act, 2007 (S.C. 2007, c. 35)
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Act current to 2020-08-11 and last amended on 2015-06-19. Previous Versions
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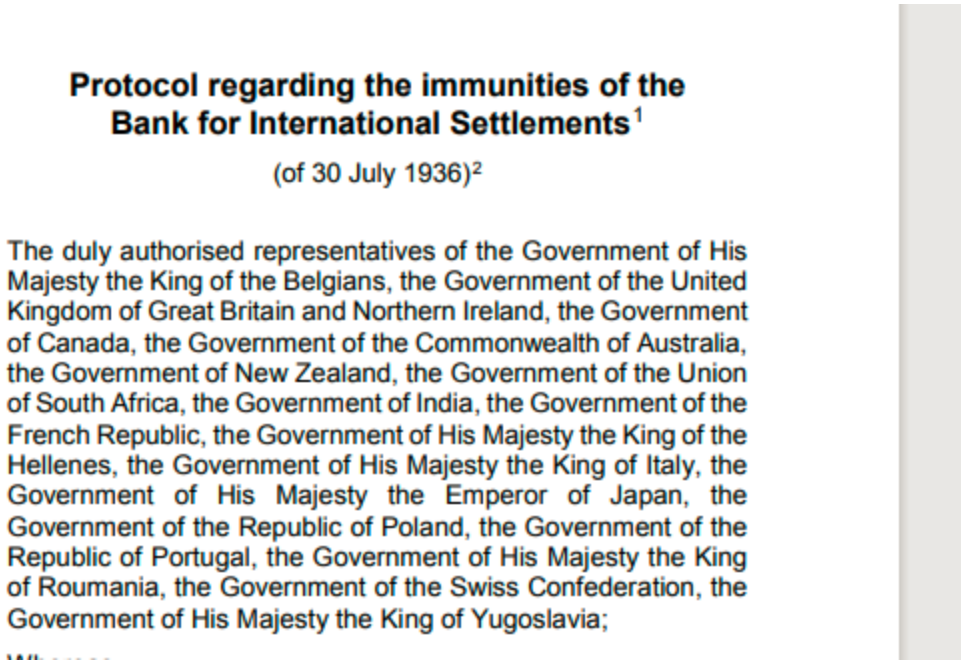
For reference, the Bank of International Settlements Immunity Act was just one part, Part 6, of the Budget and Economic Statement Implementation Act, 2007 (S.C. 2007, c. 35).

2. Protocols For Immunity For BIS



Protocol regarding the immunities of the Bank for International Settlements[1]

(of 30 July 1936)[2]

The duly authorised representatives of the Government of His Majesty the King of the Belgians, the Government of the United Kingdom of Great Britain and Northern Ireland, the Government of Canada, the Government of the Commonwealth of Australia, the Government of New Zealand, the Government of the Union of South Africa, the Government of India, the Government of the French Republic, the Government of His Majesty the King of the Hellenes, the Government of His Majesty the King of Italy, the Government of His Majesty the Emperor of Japan, the Government of the Republic of Poland, the Government of the Republic of Portugal, the Government of His Majesty the King of Roumania, the Government of the Swiss Confederation, the Government of His Majesty the King of Yugoslavia;

protocols.for.immunity.bank.intl.settlements.1930

protocols.for.immunity.bank.intl.settlements.1936

Throughout the 1930s, various nations signed on to ensure the Bank for International Settlements had legal immunity from legal restrictions or orders in member states. This was almost a century ago.

3. BIS Legal Protections In Switzerland

bis.switzerland.legal.status.of.bank

Article 1

Legal personality

The ***Swiss Federal Council acknowledges the international legal personality and the legal capacity within Switzerland*** of the Bank for International Settlements (hereinafter referred to as “the Bank”).

Article 2

Freedom of action of the Bank

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1. The Swiss Federal Council ***shall guarantee to the Bank the autonomy and freedom***

of action to which it is entitled as an international organisation.

.

2. In particular, it shall grant to the Bank, as well as to its member institutions in their relations with the Bank, ***absolute freedom to hold meetings, including freedom of discussion and decision***.

Article 3

Inviolability

.

1. The buildings or parts of buildings and surrounding land which, whoever may be the owner thereof, are used for the purposes of the Bank shall be inviolable. No agent of the Swiss public authorities may enter therein without the express consent Headquarters Agreement with Switzerland 37 of the Bank. Only the President, the General Manager of the Bank, or their duly authorised representative shall be competent to waive such inviolability.

.

2. The archives of the Bank and, in general, all documents and any data media belonging to the Bank or in its possession, shall be inviolable at all times and in all places.

.

3. The ***Bank shall exercise supervision of and police power over its premises***.

Article 4

Immunity from jurisdiction and execution

1. The ***Bank shall enjoy immunity from jurisdiction***, save:

.

(a) to the extent that such immunity is formally waived in individual cases by the President, the General Manager of the Bank, or their duly authorised representatives;

.

(b) in civil or commercial suits, arising from banking or financial transactions, initiated by contractual counterparties of the Bank, except in those cases in which provision for arbitration has been or shall have been made;

.

(c) in the case of any civil action against the Bank for damage caused by any vehicle belonging to or operated on behalf of the Bank.

.

2. Disputes arising in matters of employment relations between the Bank and its Officials or former Officials, or persons claiming through them, shall be settled by the Administrative Tribunal of the Bank. The Board of Directors of the ***Bank shall determine the constitution of the Administrative Tribunal, which shall have exclusive and final jurisdiction***. Matters of employment relations shall be deemed to include in particular all questions relating to the interpretation or application of contracts between the Bank and its Officials concerning their employment, of the regulations to which the said contracts refer, including the provisions governing the Bank's pension scheme and other welfare arrangements provided by the Bank.

.

3. ***The Bank shall enjoy, in respect of its property and assets, wherever located and by whomsoever held, immunity from any measure of execution (including seizure, attachment, freeze or any other measure of execution, enforcement or sequestration, and in particular of attachment within the meaning of Swiss law)***, except:

.

(a) in cases where execution is claimed on the basis of a final judgment rendered by a court which has jurisdiction over the Bank in accordance with paragraph 1(a), (b) or (c)above;

.

(b) in cases of execution of an award made by an arbitral tribunal pursuant to Article 27 of this Agreement.

.

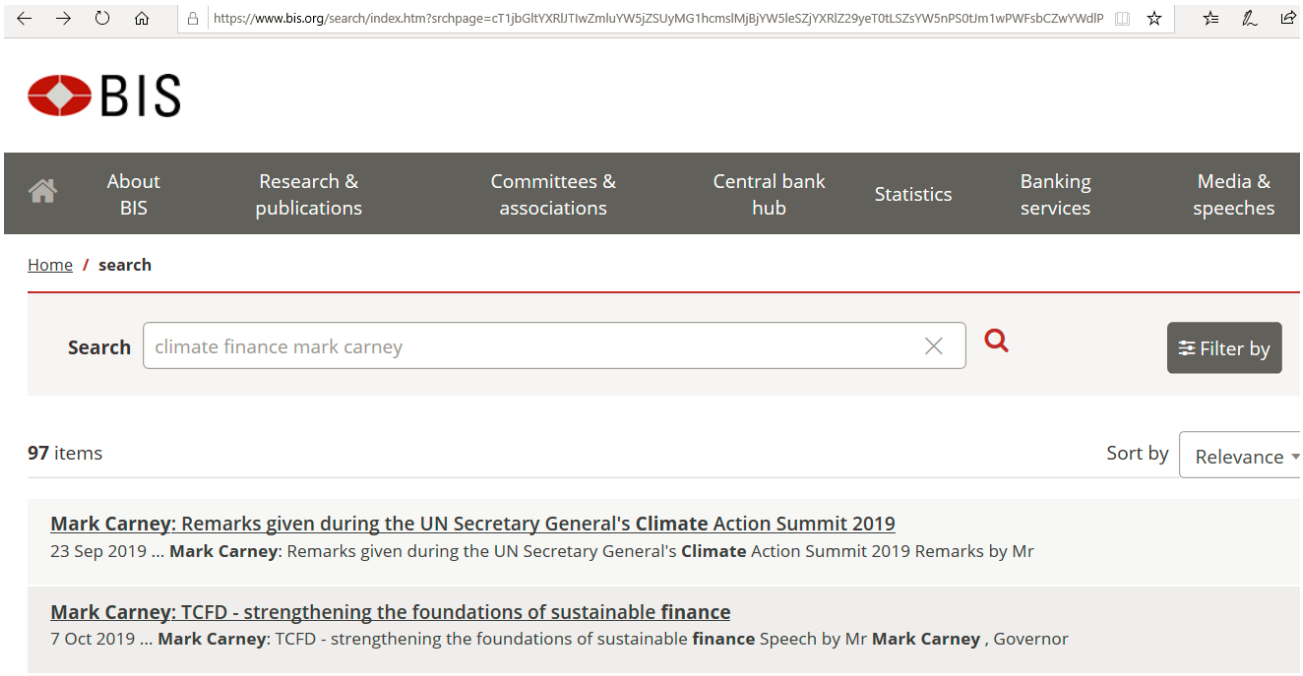
4. ***All deposits entrusted to the Bank, all claims against the Bank and the shares issued by the Bank shall, without the express prior agreement of the Bank, wherever located and by whomsoever held, be immune from any measure of execution (including seizure, attachment, freeze or any other measure of execution, enforcement or sequestration, and in particular of attachment within the meaning of Swiss law)***.

The Swiss Government recognizes the Bank for International Settlements as an international organization, and gives it full immunities and powers over its land.

To be clear, the BIS already had very high levels and immunity long before Canada's BIS Immunity Act in 2007. That just further cemented that immunity from Canadians or Canadian Officials.

It's also worth pointing out that the property rights enshrined to this "international organization" far exceed the rights awarded to individuals in most nations.

4. BIS: Never Waste A Crisis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never.waste.a.crisis.banking.cv.climate.change
https://www.bis.org/review/r200717f.pdf

> The pandemic is therefore a stark reminder that ***preventing climate change from inflicting permanent harm on the global economy requires a fundamental structural change to our economy***, inducing systematic changes in the way energy is generated and consumed.

> With brutal clarity, the current crisis has exposed two major risks to the global economy: first, ***the farreaching damages imposed on our society by a lack of prevention and early action, fostered by disbelief*** in science, in the face of a global shock that threatens not only the economy but our lives.

> And, second, the ***repercussions of a failure to act collectively*** in a globalised world where inaction in one part of the globe can lead to highly disruptive and long-lasting

spillover effects in other parts, hitting the poorest and most vulnerable in our societies most severely.

In this sense, the pandemic has been a warning shot with regard to the much greater challenge arising from climate change. In his famous speech, Mark Carney, then Governor of the Bank of England, has ***argued that "the catastrophic impacts of climate change will be felt beyond the traditional horizons of most actors – imposing a cost on future generations that the current generation has no direct incentive to fix".***[3] Moreover, studies have uncovered a significant lag in discerning the benefits of mitigation measures,[4] which makes it much harder to impose costs on society today if measurable results are available much later.

By making the costs of a major, truly global crisis more tangible, the pandemic may help to remove the "tragedy" from Mark Carney's horizon: ***after COVID-19, the dramatic consequences of a global climate crisis may be much easier to imagine***. And given the need for fundamental structural change after this crisis, the ***willingness to use this chance to take precautions against the even bigger risk of a climate crisis may have increased***.

In order to achieve the European Union's target of net-zero greenhouse gas emissions by 2050, our response to the growing risks of climate change has to start with the way we rebuild our economies after the pandemic.

In my remarks this morning, I will argue that three complementary pillars are needed ***to accelerate the transition towards a low-carbon economy***: an effective carbon price, a strong investment programme and a greener financial market.

I will also argue that central banks have a role to play in mitigating climate-related risks, even within their
traditional mandates, because global warming poses severe risks to price stability.

These comments come from the European Central Bank, on July 17, 2020. They argue for using this so-called crisis for other purposes.

What a coincidence, that this “pandemic” gives these people the opportunity to impose a larger social agenda that they would never otherwise have been able to get away with.

5. BIS, UN, Carney Pushing “Climate Finance”

This was addressed in Part 7. Mark Carney was head of both the Bank of Canada, and the Bank of England. Now he’s in charge of “climate finance” at the UN, and openly threatens to make companies go bankrupt if they don’t play along with the climate change scam.

6. BIS Arguing For Bigger Change

It should be alarming to people that an organization that is not accountable to the public, (in any country), is using its powers to argue for larger societal changes. However, our politicians are puppets who simply do as they are told.

(1) https://laws-lois.justice.gc.ca/eng/acts/B-1.5/page-1.html
(2) https://www.canlii.org/en/ca/laws/stat/sc-2007-c-35-s-140/latest/sc-2007-c-35-s-140.html
(3) https://laws.justice.gc.ca/eng/acts/B-9.6/page-2.html

(4) https://www.bis.org/about/protocol-en.pdf

(5) https://www.bis.org/about/protocol-en.pdf

(6) https://www.bis.org/about/headquart-en.pdf

(A) climate.change.in.financial.sector

(B) climate.related.financial.disclosures

(C) eu.climate.goals.on.track

(D) green.light.for.economic.recovery

(E) pursuing.a.green.economy

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